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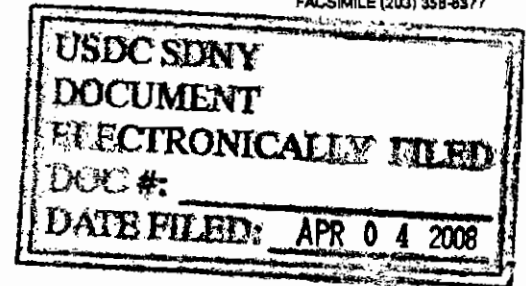
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April 4, 2008

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Our Ref: 584-07/PJG

Via Fax - 212 805-0426

Honorable Laura T. Swain
United States District Judge
Daniel Patrick Moynihan
United States Courthouse
500 Pearl Street, Room 755
New York, New York 10007

MEMO ENDORSED

Re: Double Happiness Shipping Company Limited
v. Cosmotrade Exports S.A.
07 CV 4615 (LTS)

Dear Judge Swain:

We represent the Defendant in the captioned action and write, further to our letter earlier this week, to provide the Court with the following motion schedule for the completion of our client's application for countersecurity:

Plaintiff's opposition papers due April 17, 2008.

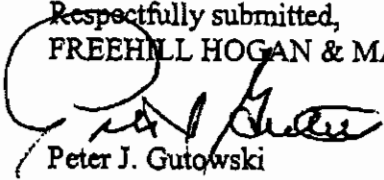
Defendant's reply papers due April 25, 2008

For Your Honor's guidance, the parties will continue to try to resolve the matter on an amicable basis in the interim, but to the extent that does not occur, and provided the Court has no objection, we will proceed to finalize the motion on the above schedule.

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We are grateful to Your Honor for your attention to the foregoing and hope this meets with your approval.

Respectfully submitted,
FREEHILL HOGAN & MAHAR LLP



Peter J. Gutowski

PJG:mjg

cc: Via Email - tbelknap@BlankRome.com
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*The matter is restored to
the active docket and
the proposed briefing
schedule is approved.*

SO ORDERED.

 4/4/08
LAURA TAYLOR SWAIN
UNITED STATES DISTRICT JUDGE